



## Request for City Council Committee Action From the Finance Department

Date: October 18, 2002  
To: Ways and Means Committee  
Referral to: None

### Subject: Bi-Annual Designated Depositories 2002-2004

#### Recommendation

Approve the following financial institutions as City of Minneapolis designated depositories for the period of October 1, 2002 to September 30, 2004. As part of the designation process, City and MCDA staff reviewed the most recent Community Reinvestment Act Report, The Home Mortgage Disclosure Act Report, and two years of quarterly financial reports. For this bi-annual process, we are pleased to add six new financial institutions, which have qualified for the designation status and are indicated below.

Associated Bank	Bremer Bank ( <b>new</b> )	City, County, Federal Credit Union
EastBank	Excel Bank ( <b>new</b> )	Franklin Bank
Federal Home Loan Bank of Des Moines	Highland Bank ( <b>new</b> )	M&I Bank
Minnesota Bankfirst ( <b>new</b> )	Northeast Bank	Ridgedale Bank ( <b>new</b> )
Twin City Federal Bank	Union Bank & Trust Company ( <b>new</b> )	US Bank
Western Bank	Wells Fargo Bank	

Prepared or Submitted by Ray Morales, Acting Treasury Director (673-2404)

Approved by: Patrick Born, City Finance Officer \_\_\_\_\_

John Moir, City Coordinator \_\_\_\_\_

Presenters in Committee: Ray Morales, Acting Treasury Director

#### Financial Impact (Check those that apply)

- ☒ No financial impact - or - Action is within current department budget.  
(If checked, go directly to Background/Supporting Information)
- ☐ Action requires an appropriation increase to the Capital Budget
- ☐ Action requires an appropriation increase to the Operating Budget
- ☐ Action provides increased revenue for appropriation increase
- ☐ Action requires use of contingency or reserves
- ☐ Other financial impact (Explain):
- ☐ Request provided to the Budget Office when provided to the Committee Coordinator

#### Community Impact (use any categories that apply)

- ☐ Neighborhood Notification
- ☐ City Goals
- ☐ Comprehensive Plan
- ☐ Zoning Code
- ☐ Other

☐ Not applicable

#### Background/Supporting Information Attached

Supporting material available on request.